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20881

India

Manganese Ore Sales/Prices and Analyses

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two lots of lumpy Indian manganese ore to a major US steel company. The first lot is approximately 10,000 gross tons (2,240 lbs each) high grade manganese ore and the second is approximately 25,000 gross tons (2,240 lbs each) of low grade manganese ore. Both sales contracts were made subject to the following conditions:

- sales are made subject to Seller's ability to obtain Indian export licenses;
- the ore to be lumpy with a maximum of 15% passable through a #10 mesh screen;
- delivery to be made CIF Baltimore, title passing from Seller to Buyer upon delivery of goods to steamer at Indian port; and
- usual contract stipulations as to Force Majeure, rejection, taxes and payment conditions.

10,000 Ton Lot

- The ore in the 10,000 ton lot is to conform to the following chemical analysis (dry basis). Weighted average of two or more lots or cargoes to arrive at minimum or maximum specifications is not permitted.

Manganese	Expected	51 - 52%	Minimum 48%
Iron	Expected	2 - 3%	
Silica	Expected	7 - 8%	Maximum 8%
Alumina	Expected	1 - 2%	Maximum 3%
Phosphorus	Expected	0.230%	Maximum 0.250%

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3. Price for this ore is US \$1.205 per dry unit of contained manganese and per ton of 2,240 lbs. This price is based on 48% dry manganese and is subject to a premium of US \$0.015 for each one percent dry manganese above 48%. For each one percent dry manganese above 50% an additional premium of US \$0.005 shall apply. All fractions are to be pro-rated.
4. Shipment of the 10,000 ton lot is to be from Visakhapatnam, India, during 1954.

25,000 Ton Lot

5. The ore in the 25,000 ton lot is to conform to the following analysis (Dry Basis):

Manganese	Expected 43% Minimum 42%
Iron	Expected 12%
Silica	Expected 4% Maximum 7%
Phosphorus	Expected 0.150% Maximum 0.150%

6. Price for this ore is US \$1.11 per dry gross ton unit of contained manganese CIF, Mobile, Alabama, or Baltimore with discharge into railroad cars at receiving port for Seller's account. This price is based on 43% manganese (dry) and is subject to a premium or a penalty of US\$0.015 for each one percent above 43% and below 43%, to the minimum of 42%; fractions pro-rata.
7. Shipment of partial lots is to be made as follows:
  - 10,000 tons prior to 30 Jun 54
  - 15,000 tons prior to 31 Dec 54
 Shipment is to be from Calcutta, India.
8. The prices in both tonnage lots is based on present insurance premiums for marine and war risk and on an ocean freight of US \$10.50 berth terms.

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